

Date: 12th November, 2025

To,
Corporate Relations Department
BSE Limited
2nd floor, P.J. Tower,
Dalal Streets
Mumbai – 400 001
Company Code: 532888

To,
Corporate Relations Department
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G-Block
Bandra Kurla Complex, Bandra (E),
Mumbai- 400 051
Company Code: ASIANTILES

Dear Sir/ Madam,

Subject: Outcome of Board Meeting dated 12th November, 2025.

Re.: Disclosure pursuant to Regulations 30 read with Schedule III and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

With reference to the captioned subject, we would like to inform you that the Board at its Meeting held today i.e. 12th November, 2025 which commenced at 11:00 AM and concluded at 15:00 PM Inter-alia decided as under:

1. Considered and approved the Statement of Unaudited Financial Results (Standalone and Consolidated) for the quarter and half year ended on 30 September, 2025 alongwith Limited Review Reports of the Statutory Auditors thereon, attached herewith.
2. Considered and approved the proposal for the disposal 25% Company’s shareholding in AGL Proteins Private Limited, a subsidiary company. Pursuant to this transaction, the Company’s shareholding in AGL Proteins Private Limited will reduce from 51% to 26%, resulting in the said entity ceasing to be a subsidiary and becoming an associate company.

The information required pursuant to Regulation 30, read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, is enclosed herewith as **Annexure-A**.

3. Considered and approved the proposal to increase capital contribution in Harmony Surfaces Thailand Limited, Wholly Owned Subsidiary of the Company.

The information required pursuant to Regulation 30, read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, is enclosed herewith as **Annexure-B**.

4. Considered and approved the authorization of certain Key Managerial Personnel (KMPs) of the Company for the purpose of determining materiality of an event or information and for making disclosures to the stock exchange(s), in accordance with Regulation 30(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”). The details of the authorized Key Managerial Personnel is as below:

Regd. & Corp. Office:
202, Dev Arc, Opp. Iskcon Temple,
S. G. Highway, Ahmedabad - 380 015
Gujarat (INDIA)
Tel : +91 79 66125500/698
E : info@aglasiangranito.com
W : www.aglasiangranito.com
CIN : L17110GJ1995PLC027025

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Asian Granito India Ltd.

For determining materiality of an event or information: -

Sr. No.	Name	Designation	Contact Information
1.	Mr. Kamleshkumar B. Patel	Chairman & Managing Director	Registered Office: 202, Dev Arc, Opp. Iskcon Temple, S.G. Highway, Ahmedabad - 380015, Gujarat, India. Landline: +91-79-66125500 Email: info@aglasiangranito.com
2.	Mr. Mukeshbhai J. Patel	Managing Director	
3.	Mr. Mehul Shah	Chief Financial Officer	

For making disclosures of an event or information to stock exchanges: -

Sr. No.	Name	Designation	Contact Information
1.	Dr. Dhruvi Trivedi	Company Secretary and Compliance Officer	Registered Office: 202, Dev Arc, Opp. Iskcon Temple, S.G. Highway, Ahmedabad - 380015, Gujarat, India. Landline: +91-79-66125500 Email: cs@aglasiangranito.com

The above information is also available at the website of the Company.

You are requested to kindly take on your record.

Thanking You.

Yours truly,

For Asian Granito India Limited

Dhruvi Trivedi
Company Secretary and Compliance Officer
Encl.: As above

Annexure-A

Disposal of Stake in AGL Proteins Private Limited:

Particulars	Details
The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year;	NIL (The Company is yet to commence business operation.)
Date on which the agreement for sale has been entered into;	On or before 12 th December, 2025
The expected date of completion of sale/disposal	Within 3 Months
Consideration received from such sale/disposal	Rs. 25,000/-
Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof;	The shares will be acquired by the existing shareholder of AGL Proteins Private Limited, Mr. Prince Patel, who does not belong to the promoter, promoter group, or any group companies.
Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”;	No
Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations.	Not Applicable
Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/ merger, shall be disclosed by the listed entity with respect to such slump sale.	Not Applicable

Acquisition of shares of Harmony Surfaces Thailand Limited:

Particulars	Details
Name of the target entity, details in brief such as size, turnover etc.	Harmony Surfaces Thailand Limited (“HSTL”) Size:- 30,00,000 TBH (Capital) Turnover:- NIL as on 31 st March 2025
Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”;	The proposed investment in Harmony Surfaces Thailand Limited (HSTL) falls within the ambit of related party transactions, as HSTL is a wholly owned subsidiary of the Company. The Audit Committee has granted its prior approval, and the transaction is being undertaken at arm’s length and in the ordinary course of business
Industry to which the entity being acquired belongs;	No new entity will be acquired through the proposed transaction, except for the investment by the Company in its subsidiary
Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	The capital contribution is intended to mitigate additional working capital requirement to commence the business operation in Harmony Surfaces Thailand Limited. It also intends to support its business expansion and enhance the Company’s international presence. The business of the subsidiary is in line with the main business of Asian Granito India Limited, and the transaction is expected to have a positive strategic impact on the consolidated operations of the Company.
Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable
Indicative time period for completion of the acquisition;	Within 3 months
Consideration - whether cash consideration or share swap or any other form and details of the same.	Not Applicable
Cost of acquisition and/or the price at which the shares are acquired;	The price for subscription of shares, if any, of HSTL will be determined at the time of subscription, based on the valuation of HSTL in accordance with applicable laws and regulations.
Percentage of shareholding / control acquired and / or number of shares acquired	The Company presently holds 100% of the share capital of Harmony Surfaces Thailand Limited (HSTL). Post the proposed investment, the Company’s shareholding will remain unchanged at 100%.

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<p>Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);</p>	<p>Name of Entity: Harmony Surfaces Thailand Limited (HSTL)</p> <p>Country of Incorporation: Thailand</p> <p>Date of Incorporation: 18th June, 2024</p> <p>Turnover (last 3 financial years): Not Applicable</p> <p>Country in which the acquired entity has presence: Thailand</p>
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Asian Granito India Ltd.



INDEPENDENT AUDITOR'S REVIEW REPORT ON THE INTERIM STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF

ASIAN GRANITO INDIA LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **ASIAN GRANITO INDIA LIMITED** ("the Company"), for the quarter and half year ended September 30, 2025 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (" the Listing Regulations")
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



AHMEDABAD

503/ KSHITIJ ARIA, 5TH FLOOR,
OPP. GOLDEN TRIANGLE COMPLEX,
STADIUM ROAD, NAVRANGPURA,
AHMEDABAD - 380009. M.: 94270 07081

AHMEDABAD

A/306, MONDEAL SQUARE,
NR. KARNAVATI CLUB, S.G. HIGHWAY ROAD,
PRAHLAD NAGAR CROSS ROAD,
AHMEDABAD-380 015. PH.: 079-4006 3697

MUMBAI

B/ 33, BHOLANATH, SUBHASH ROAD,
NR. ORION SCHOOL, OPP. MADRAS RAM-
MANDIR, VILE PARLE (EAST),
MUMBAI- 400057. M.: 94241 04415

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurements principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw your attention to the Note 7 of the Standalone Financial Results that describes the search operation carried out by the Income Tax department at the Company's business premises on May 26th, 2022, pursuant to which various order have been received and the Company has filled appeal against such order. Pending finalization of appeals the impact of these matters on the Standalone Financial Results for the quarter and half year ended on September 30, 2025 and the adjustment (if any) required to these Standalone Financial Results, is presently not ascertainable. Our conclusion is not modified in respect of this matter.
6. We draw your attention to Note 5 to the Standalone Financial Results which describes that the Scheme of Arrangement that has been approved by the National Company Law Tribunal ("NCLT") vide its order dated June 12, 2025. Accordingly, these standalone financial results have been prepared after giving effect of the Scheme from the appointed date i.e. October 16, 2023, as per NCLT approved order. Our conclusion is not modified in respect of this matter.

For R R S & Associates
Chartered Accountants
FRN No.: 118336W

Rajesh Shah
Partner

Membership No. 034549

Date: 12/11/2025

Place: Ahmedabad

UDIN: 2503434981MBQL8677



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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER, 2025

(₹ in Lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30 September, 2025	30 June, 2025	30 September, 2024	30 September, 2025	30 September, 2024	31 March, 2025
	(Unaudited)	(Unaudited)	Refer Note 5	(Unaudited)	Refer Note 5	Refer Note 5
1 Revenue from Operations	27,242.42	25,963.66	28,290.42	53,206.08	52,464.94	1,12,224.72
2 Other Income	552.16	596.39	555.52	1,148.55	1,087.87	2,277.98
3 Total Income (1 + 2)	27,794.58	26,560.05	28,845.94	54,354.63	53,552.81	1,14,502.70
4 Expenses :						
a) Cost of Materials Consumed	1,022.85	868.83	992.67	1,891.68	2,014.40	4,137.19
b) Purchase of Stock-in-Trade	20,113.24	19,526.98	21,063.67	39,640.22	39,130.75	83,179.65
c) Change in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	(551.27)	126.13	874.31	(425.14)	274.46	1,809.69
d) Employee Benefit Expenses	2,518.25	2,055.32	2,149.47	4,573.57	4,369.19	8,821.77
e) Finance Costs	312.37	281.24	189.83	593.61	348.26	848.24
f) Depreciation and Amortisation Expenses	210.23	371.82	379.81	582.05	775.27	1,524.14
g) Power & Fuel Expenses	1,360.69	985.27	915.04	2,345.96	1,984.65	4,306.22
h) Other Expenses	1,729.42	1,609.71	2,411.93	3,339.13	4,532.98	9,455.35
Total Expenses	26,715.78	25,825.30	28,976.73	52,541.08	53,429.96	1,14,082.25
5 Profit Before Tax (3-4)	1,078.80	734.75	(130.79)	1,813.55	122.85	420.45
6 Tax Expense						
(a) Current Tax	247.27	117.16	5.39	364.43	107.41	-
(b) Earlier Year Tax	-	-	-	-	-	-
(c) Deferred Tax	52.61	92.99	(4.22)	145.60	(54.06)	(880.92)
Total Tax Expense	299.88	210.15	1.17	510.03	53.35	(880.92)
7 Net Profit for the period / year (5-6)	778.92	524.60	(131.96)	1,303.52	69.50	1,301.37
8 Other Comprehensive Income (OCI) Items that will not be reclassified to profit or loss						
- Remeasurements of defined benefit plans	(4.25)	(4.26)	(16.21)	(8.51)	(32.42)	(17.02)
- Income Tax relating to above	1.07	1.07	4.08	2.14	8.16	4.28
Total Other Comprehensive Income / (Loss) for the period / year	(3.18)	(3.19)	(12.13)	(6.37)	(24.26)	(12.74)
9 Total Comprehensive Income for the period / year (7+8)	775.74	521.41	(144.09)	1,297.15	45.24	1,288.63
10 Paid up Equity Share capital (face value ₹ 10 per share)	23,191.16	23,191.16	21,161.16	23,191.16	21,161.16	23,191.16
11 Other Equity	-	-	-	-	-	1,20,809.34
12 Earnings per Share (not annualised for quarters) (Face value of ₹ 10/- each)						
- Basic EPS (in ₹)	0.34	0.23	(0.06)	0.56	0.03	0.59
- Diluted EPS (in ₹)	0.34	0.23	(0.06)	0.56	0.03	0.59

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R.R.S
R.R.S. & ASSOCIATES
CHARTERED ACCOUNTANTS



Unaudited Standalone Statement of Assets and Liabilities as at 30 September, 2025

(₹ in Lakhs)

Particulars	As at	As at
	30 September, 2025 (Unaudited)	31 March, 2025 Refer Note 5
I ASSETS		
1 NON-CURRENT ASSETS		
(a) Property, Plant and Equipment	18,512.39	16,472.58
(b) Capital work-in-progress	-	3,124.16
(c) Right of use assets	1,079.94	948.88
(d) Investment Property	50.76	50.76
(e) Financial Assets		
(i) Investments	41,610.71	41,378.77
(ii) Loans	34,370.13	30,976.02
(iii) Other Financial Assets	10,243.50	10,243.04
(f) Other Non-current Assets	8,407.63	8,298.51
	1,14,275.06	1,11,492.72
2 CURRENT ASSETS		
(a) Inventories	6,993.75	6,791.75
(b) Financial Assets		
(i) Investments	27.75	26.11
(ii) Trade Receivables	38,875.34	39,676.69
(iii) Cash and Cash Equivalents	298.57	615.99
(iv) Bank Balances other than (iii) above	1,578.32	2,111.85
(v) Loans	1,801.68	1,735.44
(vi) Other Financial Assets	7,753.62	7,124.84
(c) Other Current Assets	24,583.92	21,377.71
(d) Current Tax Assets (Net)	559.52	903.23
	82,472.47	80,363.61
TOTAL ASSETS	1,96,747.53	1,91,856.33
II EQUITY AND LIABILITIES		
1 EQUITY		
(a) Equity Share Capital	23,191.16	23,191.16
(b) Other Equity	1,22,106.49	1,20,809.34
TOTAL EQUITY	1,45,297.65	1,44,000.50
2 LIABILITIES		
(i) NON-CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	2,898.11	1,902.48
(ii) Lease Liabilities	981.66	829.98
(b) Provisions	122.89	122.89
(c) Deferred Tax Liabilities (Net)	1,202.33	1,058.87
	5,204.99	3,914.22
(ii) CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	10,513.63	11,058.16
(ii) Lease Liabilities	263.45	262.93
(iii) Trade Payables		
(A) Dues of micro enterprises and small enterprises	29.42	39.08
(B) Dues of other than micro enterprises and small enterprises	28,608.97	25,917.09
(iv) Other Financial Liabilities	3,186.07	3,236.37
(b) Other Current Liabilities	3,094.90	351.54
(c) Provisions	548.45	43,941.61
	46,244.89	47,855.83
TOTAL LIABILITIES	51,449.88	51,856.33
TOTAL EQUITY AND LIABILITIES	1,96,747.53	1,91,856.33

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R.R.S. & ASSOCIATES
CHARTERED ACCOUNTANTS



Unaudited Standalone Statement of Cash Flows for the Half Year Ended 30 September, 2025

(₹ in Lakhs)

Particulars	Half Year Ended	Half Year Ended
	30 September, 2025	30 September, 2024
	(Unaudited)	Refer Note 5
Cash Flows From Operating Activities		
Profit / (Loss) Before Tax	1,813.55	122.85
Adjustment for:		
Depreciation	582.05	775.27
Finance Costs	593.61	348.26
Interest Income	(1,113.95)	(1,043.68)
Allowance for Expected Credit Loss	-	80.91
Sundry Balance Written off including Bad Debts	27.45	(11.38)
Net (Gain) / Loss on Sale of Property, Plant & Equipment	(142.52)	(1.68)
Unrealised (Gain)/Loss on foreign exchange fluctuation	(177.59)	1.28
Operating Profit/(Loss) before Working Capital changes	1,582.60	271.83
Changes in Working Capital		
Adjustment for:		
(Increase) / Decrease in Trade Receivables	1,126.53	(908.53)
(Increase) / Decrease Financial Assets	(639.28)	(2.28)
(Increase) / Decrease In Inventories	(202.00)	420.33
(Increase) / Decrease in other Assets	(3,235.46)	(223.13)
Increase / (Decrease) in Trade Payable	2,650.91	1,137.23
Increase / (Decrease) in Other Financial Liabilities	(50.30)	246.17
Increase / (Decrease) in Other Liabilities	668.46	228.71
Increase / (Decrease) in Provisions	188.40	106.19
Cash generated from operations Before Income Tax Paid	2,089.86	1,276.52
Direct Taxes Paid	(20.72)	(47.86)
Net Cash Flows generated from / (used in) from Operating Activities [A]	2,069.14	1,228.66
Cash Flows From Investing Activities :		
Capital expenditure on payment towards Property, Plant and Equipment, including capital advances and capital work in progress	(921.75)	(155.18)
Proceeds from sales of Property, Plant & Equipment	1,011.92	64.10
Increase / (Decrease) in Loans Given	(3,460.35)	(7,051.78)
Proceeds / (Payments) of deposits	533.07	1,535.80
(Payment towards) equity investment in subsidiaries	(231.94)	(135.51)
Interest Income	1,113.95	1,043.68
Net Cash Flows (used in) / generated from Investing Activities [B]	(1,955.10)	(4,698.89)
Cash Flows From Financing Activities :		
Increase/ (Decrease) in Non-Current Borrowings (Net)	995.63	(47.52)
Increase/ (Decrease) in Current Borrowings (Net)	(688.26)	2,434.53
Finance Costs	(527.06)	(290.56)
Payment of lease liabilities	(210.13)	(221.47)
Net Cash Flows (used in) / generated from Financing Activities [C]	(429.82)	1,874.98
Net Increase / (Decrease) in cash and cash equivalents during the period [A+B+C]	(315.78)	(1,595.25)
Add: Cash and cash equivalents at the beginning for the period	642.10	2,788.65
Cash and cash equivalents at the end for the period	326.32	1,193.40
Cash and cash equivalents as per above comprises of the following		
Cash and Cash Equivalents	298.57	368.45
Current Investments	27.75	824.95
Balance as per statement of cash flows	326.32	1,193.40

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NOTES ON UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER, 2025

Notes :

- 1 The above unaudited standalone financial results of the Company for the quarter and half year ended 30 September, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 12 November, 2025. The statutory auditors of the Company have carried out a limited review of the above financial results for the quarter and half year ended on 30 September, 2025.
- 2 The standalone financial results of the Company have been prepared in accordance with the Indian Accounting Standards ('Ind AS') as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder.
- 3 The Company's business falls within single operating segment i.e Tiles & Marbles. Hence there are no reportable segments in accordance with Ind AS 108 "Operating Segments".
- 4 The Company has received a proceeds of the Right Issue to the tune of ₹ 42,217.46 Lakhs (after deduction of Right Issue related expenses of ₹ 1879.00 Lakhs). The expenses related to rights issue was adjusted with the security premium account and there is no rights issue related expenses debited to profit and loss account. There was no deviation in use of proceeds from the objects stated in the Offer document for Right Issue. However, object has been revised inter-se through postal ballot notice dated 02 February, 2023. The proceeds of the right issue were utilized in accordance with the details set forth below :

(₹ in Lakhs)

Sr. No.	Item Head	Amount as proposed in Letter of offer dated 06 April, 2022	Revised Amount as proposed in Letter of offer dated 06 April, 2022 & Postal Ballot dated 02 February, 2023	Amount Utilized during the Period	Total Unutilized Amount*
i	Funding the capital expenditure for setting up of new manufacturing units under the newly incorporated wholly owned subsidiaries of the Company.	25,079.63	21,862.80	21,862.80	-
ii	Funding the working capital requirements of the Proposed Projects, post commencement of commercial production.	3,940.00	3,000.00	3,000.00	-
iii	Funding the capital expenditure for setting up of display centre cum office to showcase our entire range of products and capabilities.	3,723.32	7,380.15	7,373.90	6.25
iv	Funding the capital expenditure for Setting up of a Stock point for carrying out Trading Business of various building construction materials under Asian Granito India Limited.	-	500.00	-	500.00
v	General Corporate Purpose.	9,474.51	9,474.51	9,474.51	-
	Total	42,217.46	42,217.46	41,711.21	506.25

* During the quarter, company has deposited unutilized proceed in Scheduled Commercial Bank as per ICDR provision.

- 5 The Board at its meeting dated 12 August, 2023 has approved the Scheme of Arrangement ("Scheme1") for Demerger, Slump Sale as well as Amalgamation between Asian Granito India Limited, Affil Vitrified Private Limited, Ivanta Ceramics Industries Private Limited, Crystal Ceramic Industries Limited, Affil Ceramics Limited, Ivanta Ceramic Limited, Crystal Vitrified Limited, Amazoone Ceramics Limited and AGL Industries Limited and their respective shareholders and Creditors under Section 230 to 232 and other applicable provisions of the Companies Act, 2013.

The Company has received NOC from the both the stock exchanges for the said Scheme1 and it is also approved by shareholders and creditors at their respective court conveyed meetings.

The National Company Law Tribunal, Ahmedabad Bench ("NCLT") vide its Order dated 12 June, 2025, has sanctioned the Scheme of Arrangement (Part III of "Scheme1") for transfer and vesting of "Marble & Quartz undertaking" of the Asian Granito India Limited to Amazoone Ceramics Limited , a wholly owned subsidiary (thereafter named as AGL Industries Limited) of the Company, on a going concern basis by way of slump sale with effect from the appointed date i.e. 16 October, 2023. Accordingly, the Company has accounted for the aforesaid demerger sanctioned by the NCLT, using the pooling of interest method retrospectively for all periods presented in the financial results as prescribed in Ind AS 103 - "Business Combinations".

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R.R.S. & ASSOCIATES
CHARTERED ACCOUNTANTS



NOTES ON UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER, 2025

Also, the NCLT has sanctioned the Composite Scheme of Arrangement (Part II of "Scheme1") for transfer and vesting of "Manufacturing undertaking" of the Affil Vitrified Private Limited ("Demerged Company 1") and Ivanta Ceramics Industries Private Limited ("Demerged Company 2") and Crystal Ceramic Industries Limited ("Demerged Company 3") and Affil Ceramics Limited ("Resulting Company 1") and Ivanta Ceramic Limited ("Resulting Company 2") and Crystal Vitrified Limited ("Resulting Company 3"). The transaction has been accounted on provisional basis in accordance with Ind AS 103 "Business Combinations" using practical expedient. Accordingly the Company has issued 3,32,08,905 shares of ₹ 10 each to "Demerged Company 1" shareholders, 3,19,33,333 shares of ₹ 10 each to "Demerged Company 2" shareholders and 1,97,24,095 shares of ₹ 10 each to "Demerged Company 3" shareholders.

Also, the NCLT has sanctioned the Composite Scheme of Arrangement (Part IV of "Scheme 1") for amalgamation of Amazoone Ceramics Limited ("Transferee Company") and AGL Industries Limited ("Transferor Company"). The transaction has been accounted on provisional basis in accordance with Ind AS 103 "Business Combinations" using practical expedient. Accordingly the Amazoone Ceramics Limited will issue 11,95,739 Optionally Convertible Preference Shares ("OCPS") of ₹ 100 each (including premium of ₹ 90 per OCPS) to the shareholders of AGL Industries Limited.


The certified copy of the said order has been filed with Registrar of Companies on 01 July, 2025 ("Effective Date") and the Scheme is legally effective from 16 October, 2023 ("Appointed Date"). Accordingly, the effect of the Scheme has been given in the financial results for the year ended March 31, 2025 and for the quarter and half year ended 30 September, 2024 respectively with effect from the Appointed Date.

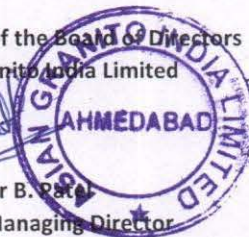
- 6 The Board at its meeting dated 12 August, 2023 has approved the Scheme of Arrangement ("Scheme2") for Demerger between Asian Granito India Limited, Adicon Ceramica Tiles Private Limited and Adicon Ceramics Limited and their respective shareholders and Creditors under Section 230 to 232 and other applicable provisions of the Companies Act, 2013. The Company has received NOC from the both the stock exchanges for the said Scheme2. After the said approval, the Company has filled Company Application with the Hon'ble National Company Law Tribunal, Ahmedabad Bench ("NCLT") and the said application is also approved by NCLT vide its Order dated 16 October, 2025. The Company has also filled Company petition with NCLT which is pending for hearing.
- 7 The Income Tax department had carried out a search operation at Company's business premises on 26 May, 2022. The company had made necessary disclosure to the stock exchanges in this regard on 31 May, 2022, in accordance with regulation 30 of the SEBI (LODR) regulation, 2015 (as amended). As on the date of issuance of these financial results, the Company has received various notices from the Income Tax Department against which the company has filed suitable responses. Further, the Company had also received various orders against which the Company has preferred an appeal. The Management believes that there is no material impact of the assessment order on the Company's financial position as of 30 September, 2025, and its performance for the quarter and half year ended on that date, as presented in these standalone financial results. However, due to the nature of complexity of the matter, the final outcome remains uncertain, making it currently impossible for the management to determine the potential impact, if any, on the results related to this issue.
- 8 Figures of the previous periods have been regrouped, wherever considered necessary to make them comparable to current period's figures.

SIGNED FOR IDENTIFICATION
 PURPOSES ONLY
 R.R.S.
 R.R.S. & ASSOCIATES
 CHARTERED ACCOUNTANTS

Place : Ahmedabad
 Date : 12 November, 2025

By the order of the Board of Directors
 For, Asian Granito India Limited


 Kamleshkumar B. Patel
 Chairman & Managing Director
 DIN: 00229700





INDEPENDENT AUDITOR'S REVIEW REPORT ON THE INTERIM CONSOLIDATED FINANCIAL RESULTS

**TO THE BOARD OF DIRECTORS OF
ASIAN GRANITO INDIA LIMITED**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **ASIAN GRANITO INDIA LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit/(loss) after tax and total comprehensive income of its associate for the quarter and half year ended September 30, 2025 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



AHMEDABAD

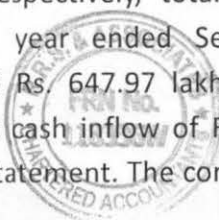
503/ KSHITIJ ARIA, 5TH FLOOR,
OPP. GOLDEN TRIANGLE COMPLEX,
STADIUM ROAD, NAVRANGPURA,
AHMEDABAD - 380009. M.: 94270 07081

AHMEDABAD

A/306, MONDEAL SQUARE,
NR. KARNAVATI CLUB, S.G. HIGHWAY ROAD,
PRAHLAD NAGAR CROSS ROAD,
AHMEDABAD-380 015. PH.: 079-4006 3697

MUMBAI

B/ 33, BHOLANATH, SUBHASH ROAD,
NR. ORION SCHOOL, OPP. MADRASI RAM-
MANDIR, VILE PARLE (EAST),
MUMBAI- 400057. M.: 94241 04415

4. The Statement includes the results of the following entities:
- i. Asian Granito India Limited (Parent)
 - ii. Crystal Ceramic Industries Limited (Subsidiary)
 - iii. Agl Industries Limited (Formerly Known As Amazoone Ceramics Limited) (Subsidiary, including its subsidiary Power grace Industries Limited)
 - iv. AGL Sanitary ware Private Limited (Subsidiary, including its subsidiary D'more Bathware Private Limited)
 - v. AGL Surfaces Private Limited (Subsidiary)
 - vi. Future Ceramic Private Limited (Subsidiary)
 - vii. Adicon Ceramics Limited (Subsidiary)
 - viii. Ivanta Ceramic Limited (Subsidiary)
 - ix. Affil Ceramics Limited (Subsidiary)
 - x. Crystal Vitrified Limited (Subsidiary)
 - xi. AGL Surfaces INC (Subsidiary)
 - xii. Gresart Ceramica Private Limited (Subsidiary)
 - xiii. Harmony Surfaces Marbles Trading LLC S.P (Subsidiary)
 - xiv. Harmony Surfaces Thailand Limited (Subsidiary)
 - xv. AGL Stones LLP (Subsidiary)
 - xvi. PT AGL Surfaces (Subsidiary)
 - xvii. Klyn AGL Limited (Subsidiary, including its subsidiary Harmony Surfaces UK Limited)
 - xviii. AGL Proteins Private Limited (Subsidiary)
 - xix. AGL Surfaces SARL (Subsidiary)
 - xx. Nepovit Ceramic Private Limited (Associate)
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial information of 3 subsidiaries included in the consolidated unaudited financial results, whose interim financial information reflect, total assets of Rs. 22219.46 lakhs as at September 30, 2025, total revenue of Rs. 5864.84 and Rs. 11728.10 lakhs for the quarter and half year ended September 30, 2025, respectively, total net profit after tax of Rs. 456.39 and Rs. 642.53 lakhs for the quarter and half year ended September 30, 2025, respectively, total comprehensive income of Rs. 461.83 and Rs. 647.97 lakhs for the quarter and half year ended September 30, 2025, respectively, and net cash inflow of Rs. 111.86 lakhs for the half year ended September 30, 2025, as considered in the Statement. The consolidated unaudited financial results also
- 

includes the Group's share of loss after tax of Rs. 1.15 and Rs. 1.82 lakhs for the quarter and half year ended September 30, 2025, as considered in the Statement, in respect of 1 associate whose interim financial information have not been reviewed by us. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and associate, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

One of the subsidiary and associate is located outside India whose interim financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other auditors under generally accepted auditing standards applicable in its country. The Parent's management has converted the interim financial information of such subsidiary and associate located outside India from accounting principles generally accepted in its country to accounting principles generally accepted in India. We have reviewed these conversion adjustments, if any, made by the Parent's management. Our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiary and associate located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Parent and reviewed by us. Our conclusion on the Statement is not modified in respect of these matters.

7. The consolidated unaudited financial results include the interim financial information of 6 subsidiaries which have not been reviewed by their auditor, whose interim financial information reflect total assets of Rs. 3283.40 lakhs as at September 30, 2025, total revenue of Rs. 793.99 and Rs. 1652.14 lakhs for the quarter and half year ended September 30, 2025, respectively, total profit/(loss) after tax of Rs. (18.65) and Rs. 2.17 lakhs for the quarter and half year ended September 30, 2025, respectively, total comprehensive profit/(loss) of Rs. (18.65) and Rs. 2.17 lakhs for the quarter and half year ended September 30, 2025, respectively, and net cash inflow of Rs. 2.44 lakhs for the half year ended as at September 30, 2025, as considered in the Statement. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group. Our conclusion on the Statement is not modified in respect of our reliance on the interim financial information certified by the Management.
8. We draw your attention to the Note. 8 of the Consolidated Financial Results that describes the search operation carried out by the Income Tax department at the Company's business premises on May 26th, 2022, pursuant to which various orders have been received and the Group has filled appeals against such orders. Pending the finalization of appeals, the impact of these matters on the Consolidated Financial Results for the quarter and half year ended September 30, 2025 and the adjustment (if any) required to these Consolidated Financial Results is presently not ascertainable. Our conclusion is not modified in respect of this matter.
9. We draw your attention to Note. 6 to the Consolidated Financial Results which describes that the Scheme of Arrangement that has been approved by the National Company Law Tribunal ("NCLT") vide its order dated June 12, 2025. Accordingly, these consolidated financial results have been prepared



after giving effect of the Scheme from the appointed date i.e. October 16, 2023, as per NCLT approved order. Our conclusion is not modified in respect of this matter.

For R R S & Associates
Chartered Accountants
FRN No.: 118336W

Rajesh Shah
Partner
Membership No. 034549



Date: 12/11/2025

Place: Ahmedabad

UDIN: 25034549BMMBQM1692

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER, 2025 (₹ in Lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30 September, 2025	30 June, 2025	30 September, 2024	30 September, 2025	30 September, 2024	31 March, 2025
	(Unaudited)	(Unaudited)	Refer Note 6	(Unaudited)	Refer Note 6	Refer Note 6
1 Revenue from Operations	40,692.35	38,824.19	37,607.04	79,516.54	73,614.85	1,57,754.01
2 Other Income	334.49	479.76	122.99	814.25	211.82	1,007.88
3 Total Income (1 + 2)	41,026.84	39,303.95	37,730.03	80,330.79	73,826.67	1,58,761.89
4 Expenses :						
a) Cost of Materials Consumed	6,858.57	7,956.27	6,588.39	14,814.84	15,023.86	30,691.33
b) Purchase of Stock-in-Trade	17,555.94	17,226.66	13,637.06	34,782.60	28,217.28	64,673.24
c) Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	(1,353.19)	(1,979.07)	725.65	(3,332.26)	(985.01)	(1,732.11)
d) Employee Benefit Expenses	4,114.82	3,599.78	4,035.82	7,714.60	7,449.52	15,341.12
e) Finance Costs	708.23	717.53	748.77	1,425.76	1,450.75	3,081.80
f) Depreciation and Amortization Expenses	1,323.42	1,362.75	1,429.03	2,686.17	2,837.22	5,709.04
g) Power & Fuel Expense	5,774.35	5,186.66	6,726.12	10,961.01	11,804.47	23,765.59
h) Other Expenses	4,077.72	4,343.91	4,416.69	8,421.63	9,054.37	18,516.05
Total Expenses	39,059.86	38,414.49	38,307.53	77,474.35	74,852.46	1,60,046.06
5 Profit / (Loss) before tax (3-4)	1,966.98	889.46	(577.50)	2,856.44	(1,025.79)	(1,284.17)
6 Tax Expense						
(a) Current Tax	521.23	309.15	114.31	830.38	324.93	566.45
(b) Earlier Year Tax	-	-	0.16	-	0.16	(2.42)
(c) Deferred Tax	(225.93)	(144.38)	(818.23)	(370.31)	(1,312.97)	(1,913.54)
Total Tax Expense	295.30	164.77	(703.76)	460.07	(987.88)	(1,349.51)
7 Net Profit / (Loss) for the period / year (5-6)	1,671.68	724.69	126.26	2,396.37	(37.91)	65.34
8 Share of Profit / (Loss) of Associate	(1.15)	(0.67)	(1.39)	(1.82)	(3.93)	(5.27)
9 Net Profit / (Loss) for the period / year after Share of Profit of Associate (7+8)	1,670.53	724.02	124.87	2,394.55	(41.84)	60.07
10 Other Comprehensive Income (OCI)						
Items that will not be reclassified to profit or loss						
- Remeasurements of defined benefit plans	3.96	(9.89)	(17.40)	(5.93)	(26.20)	(10.01)
- Income Tax relating to above items	1.05	1.27	4.08	2.32	8.04	5.06
Items that will be reclassified to profit or loss						
- Exchange differences on translation of financial statements of foreign subsidiaries	(117.75)	48.05	0.50	(69.70)	0.50	(26.17)
- Income Tax relating to above items	-	-	-	-	-	-
Total Other Comprehensive Income / (Loss) for the period / year	(112.74)	39.43	(12.82)	(73.31)	(17.66)	(31.12)
11 Total Comprehensive Income / (Loss) for the period / year (9 + 10)	1,557.79	763.45	112.05	2,321.24	(59.50)	28.95
12 Net Profit / (Loss) for the period / year attributable to:						
(a) Owners	1,628.88	747.21	142.72	2,376.09	(44.79)	106.39
(b) Non controlling interests	41.65	(23.19)	(17.85)	18.46	2.95	(46.32)
Other Comprehensive Income / (Loss) for the period / year attributable to:						
(a) Owners	(114.37)	39.43	(12.82)	(74.94)	(17.66)	(31.12)
(b) Non controlling interests	1.63	-	-	1.63	-	-
Total Comprehensive Income / (Loss) for the period / year attributable to:						
(a) Owners	1,514.51	786.64	129.90	2,301.15	(62.45)	75.27
(b) Non controlling interests	43.28	(23.19)	(17.85)	20.09	2.95	(46.32)
13 Paid up Equity Share capital (Face Value ₹ 10 per share)	23,191.16	23,191.16	21,161.16	23,191.16	21,161.16	23,191.16
14 Other Equity	-	-	-	-	-	1,18,694.83
15 Earnings per Share (not annualised for quarters) (Face value of ₹ 10/- each)						
- Basic EPS (in ₹)	0.70	0.32	0.00	0.00	(0.02)	0.05
- Diluted EPS (in ₹)	0.70	0.32	0.00	1.02	(0.02)	0.05

Unaudited Consolidated Statement of Assets and Liabilities as at 30 September, 2025

(₹ in Lakhs)

Particulars	As at	As at
	30 September, 2025 (Unaudited)	31 March, 2025 Refer Note 6
I ASSETS		
1 NON-CURRENT ASSETS		
(a) Property, Plant and Equipment	77,491.86	77,327.15
(b) Capital work-in-progress	1,094.03	3,643.30
(c) Right of use assets	1,089.85	968.75
(d) Investment Property	50.76	50.76
(e) Goodwill	10,964.24	10,964.24
(f) Financial Assets		
(i) Investments	394.83	298.47
(ii) Loans	690.05	37.94
(iii) Other Financial Assets	1,182.89	824.14
(g) Deferred Tax Assets (Net)	1,311.91	939.28
(h) Other Non Current Assets	8,911.99	8,795.37
	1,03,182.41	1,03,849.40
2 CURRENT ASSETS		
(a) Inventories	33,630.25	30,247.79
(b) Financial Assets		
(i) Investments	40.56	38.09
(ii) Trade Receivables	52,472.10	52,076.04
(iii) Cash and Cash Equivalents	2,785.91	2,459.63
(iv) Bank Balances other than (iii) above	2,849.00	4,308.33
(v) Loans	6,724.07	6,662.75
(vi) Other Financial Assets	8,346.45	7,611.98
(c) Other Current Assets	18,767.80	14,854.48
(d) Current Tax Assets (Net)	-	517.11
	1,25,616.14	1,18,776.20
TOTAL ASSETS	2,28,798.55	2,22,625.60
II EQUITY AND LIABILITIES		
1 EQUITY		
(a) Equity Share Capital	23,191.16	23,191.16
(b) Other Equity	1,20,995.93	1,18,694.83
Equity attributable to Owners	1,44,187.09	1,41,885.99
Non-Controlling Interests	2,564.39	2,364.43
TOTAL EQUITY	1,46,751.48	1,44,250.42
2 LIABILITIES		
(i) NON-CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	11,168.31	8,666.88
(ii) Lease Liabilities	949.88	830.43
(iii) Other Financial Liabilities	70.35	66.35
(b) Provisions	166.68	163.12
	12,355.22	9,726.78
(ii) CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	17,050.75	19,876.20
(ii) Lease Liabilities	311.78	294.71
(iii) Trade Payables		
(A) Dues of micro enterprises and small enterprises	2,608.51	2,385.76
(B) Dues of other than micro enterprises and small enterprises	39,055.42	36,195.32
(iv) Other Financial Liabilities	3,408.82	3,474.49
(b) Other Current Liabilities	6,047.21	5,631.95
(c) Provisions	1,075.23	789.97
(d) Current Tax Liabilities (Net)	134.13	-
	69,691.85	68,648.40
TOTAL LIABILITIES	82,047.07	78,375.18
TOTAL EQUITY AND LIABILITIES	2,28,798.55	2,22,625.60

SIGNED FOR IDENTIFICATION
PURPOSES ONLY
R.P.S
TOTAL LIABILITIES
TOTAL EQUITY AND LIABILITIES
R.R.S. & ASSOCIATES
CHARTERED ACCOUNTANTS



Unaudited Consolidated Statement of Cash Flows for the Half Year Ended 30 September, 2025

(₹ in Lakhs)

Particulars	Half Year Ended	Half Year Ended
	30 September,	30 September,
	2025	2024
	(Unaudited)	Refer Note 6
Cash Flows From Operating Activities		
Profit / (Loss) Before Tax	2,856.44	(1,025.79)
Adjustment for :		
Depreciation	2,686.17	2,837.22
Interest Paid	1,425.76	1,450.75
Interest Income	(499.57)	(151.63)
Allowance for Expected Credit Loss	2.49	84.79
Bad Debts / (written back)	28.59	(9.39)
Net (Gain) / Loss on Sale of Property, Plant & Equipment	(136.55)	(2.30)
Unrealised (Gain) / Loss on foreign exchange fluctuation	(177.59)	0.50
Operating Profit/(Loss) before Working Capital changes	6,185.74	3,184.15
Changes in working Capital		
Adjustment for :		
(Increase) / Decrease in Inventories	(3,382.46)	(1,299.58)
(Increase) / Decrease in Trade Receivables	(73.37)	(516.86)
(Increase) / Decrease in Financial Assets	(1,458.22)	836.70
(Increase) / Decrease in Other Assets	(3,942.57)	2,492.65
Increase / (Decrease) in Trade Payables	3,050.41	(1,653.80)
Increase / (Decrease) in Other Financial Liabilities	(61.67)	174.85
Increase / (Decrease) in Other Liabilities	1,173.14	892.49
Increase / (Decrease) in Provisions	282.89	268.17
Cash generated from operations Before Income Tax Paid	1,773.89	4,378.77
Direct Taxes Paid	(179.14)	(133.65)
Net Cash Flows generated from / (used in) from Operating Activities (A)	1,594.75	4,245.12
Cash Flows From Investing Activities		
Capital expenditure on payment towards Property, Plant and Equipment, including capital advances and capital work in progress	(2,488.65)	(958.46)
Proceeds from sales of Property, Plant & Equipment	1,668.05	69.36
Proceeds / (Payments) of term deposits	1,110.90	909.80
(Purchase) / Sale in Investments (Net)	(98.18)	(102.40)
Interest Received	499.57	151.63
Net Cash Flows generated / (used In) from Investing Activities (B)	691.69	69.93
Cash Flows From Financing Activities		
Increase/ (Decrease) in Non-Current Borrowings (Net)	2,501.43	(5,802.44)
Increase/ (Decrease) in Current Borrowings (Net)	(2,969.18)	1,717.64
Interest Paid	(1,372.89)	(1,390.06)
Proceeds from Issue of Shares including shares issued to Minority Shareholders	179.87	10.49
Payment of lease liabilities	(227.22)	(237.75)
Net Cash Flows (used In) / generated from Financing Activities (C)	(1,887.99)	(5,702.12)
Exchange Difference arising on conversion taken to Foreign Currency Translation	(69.70)	0.50
Net Cash Flows from Others (D)	(69.70)	0.50
Net Increase / (Decrease) in cash and cash equivalents during the period (A + B + C + D)	328.75	(1,386.57)
Add: Cash and cash equivalents at the beginning for the period	2,497.72	3,344.22
Cash and cash equivalents at the end for the period	2,826.47	1,957.65
Cash and cash equivalents as per above comprises of the following		
Cash and Cash Equivalents	2,785.91	1,119.65
Current Investments	40.56	838.00
Balance as per statement of cash flows	2,826.47	1,957.65

NOTES ON UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER, 2025

Notes :

- The above unaudited consolidated financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of Asian Granito India Limited (the "Holding Company", together with its subsidiaries, referred to as "the Group"), at their meetings held on 12 November, 2025. The statutory auditors of the Company have carried out a limited review of the above financial results for the quarter and half year ended on 30 September, 2025.
- The consolidated financial results of the Group have been prepared in accordance with the Indian Accounting Standards ('Ind AS') as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder.
- The Group's business falls within single operating segment i.e Tiles & Marbles. Hence there are no reportable segments in accordance with Ind AS 108 "Operating Segments".
- The standalone financial results are available on Company's website (www.aglasiangranito.com) and on the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com). The specified items of the unaudited standalone financial results of the Company for the quarter and half year ended on 30 September, 2025 are given below:

(₹ in Lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30 September, 2025	30 June, 2025	30 September, 2024	30 September, 2025	30 September, 2024	31 March, 2025
	(Unaudited)	(Unaudited)	Refer Note 6	(Unaudited)	Refer Note 6	Refer Note 6
Total Income	27,794.58	26,560.05	28,845.94	54,354.63	53,552.81	1,14,502.70
Profit / (Loss) before tax	1,078.80	734.75	(130.79)	1,813.55	122.85	420.45
Profit / (Loss) after tax	778.92	524.60	(131.96)	1,303.52	69.50	1,301.37
Total Comprehensive Income / (Loss)	775.74	521.41	(144.09)	1,297.15	45.24	1,288.63

- The Company has received a proceeds of the Right Issue to the tune of ₹ 42,217.46 Lakhs (after deduction of Right Issue related expenses of ₹ 1879.00 Lakhs). The expenses related to rights issue was adjusted with the security premium account and there is no rights issue related expenses debited to profit and loss account. There was no deviation in use of proceeds from the objects stated in the Offer document for Right Issue. However, object has been revised inter-se through postal ballot notice dated 02 February, 2023. The proceeds of the right issue were utilized in accordance with the details set forth below :

(₹ in Lakhs)

Sr. No.	Item Head	Amount as proposed in Letter of offer dated 06 April, 2022	Revised Amount as proposed in Letter of offer dated 06 April, 2022 & Postal Ballot dated 02 February, 2023	Amount Utilized during the Period	Total Unutilized Amount*
i	Funding the capital expenditure for setting up of new manufacturing units under the newly incorporated wholly owned subsidiaries of the Company.	25,079.63	21,862.80	21,862.80	-
ii	Funding the working capital requirements of the Proposed Projects, post commencement of commercial production.	3,940.00	3,000.00	3,000.00	-
iii	Funding the capital expenditure for setting up of display centre cum office to showcase our entire range of products and capabilities.	3,723.32	7,380.15	7,373.90	6.25
iv	Funding the capital expenditure for Setting up of a Stock point for carrying out Trading Business of various building construction materials under Asian Granito India Limited.	-	500.00	-	500.00
v	General Corporate Purpose.	9,474.51	9,474.51	9,474.51	-
	Total	42,217.46	42,217.46	41,711.21	506.25

* During the quarter, company has deposited unutilized proceed in Scheduled Commercial Bank as per ICDR provision.

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R.R.S
R.R.S. & ASSOCIATES
CHARTERED ACCOUNTANTS



NOTES ON UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER, 2025

6 The Board at its meeting dated 12 August, 2023 has approved the Scheme of Arrangement ("Scheme1") for Demerger, Slump Sale as well as Amalgamation between Asian Granito India Limited, Affil Vitrified Private Limited, Ivanta Ceramics Industries Private Limited, Crystal Ceramic Industries Limited, Affil Ceramics Limited, Ivanta Ceramic Limited, Crystal Vitrified Limited, Amazoone Ceramics Limited and AGL Industries Limited and their respective shareholders and Creditors under Section 230 to 232 and other applicable provisions of the Companies Act, 2013. The Company has received NOC from the both the stock exchanges for the said Scheme1 and it is also approved by shareholders and creditors at their respective court conveyed meetings.

The National Company Law Tribunal, Ahmedabad Bench ("NCLT") vide its Order dated 12 June, 2025, has sanctioned the Scheme of Arrangement (Part III of "Scheme1") for transfer and vesting of "Marble & Quartz undertaking" of the Asian Granito India Limited to Amazoone Ceramics Limited, a wholly owned subsidiary (thereafter named as AGL Industries Limited) of the Company, on a going concern basis by way of slump sale with effect from the appointed date i.e. 16 October, 2023. Accordingly, the Company has accounted for the aforesaid demerger sanctioned by the NCLT, using the pooling of interest method retrospectively for all periods presented in the financial results as prescribed in Ind AS 103 - "Business Combinations".

Also, the NCLT has sanctioned the Composite Scheme of Arrangement (Part II of "Scheme1") for transfer and vesting of "Manufacturing undertaking" of the Affil Vitrified Private Limited ("Demerged Company 1") and Ivanta Ceramics Industries Private Limited ("Demerged Company 2") and Crystal Ceramic Industries Limited ("Demerged Company 3") and Affil Ceramics Limited ("Resulting Company 1") and Ivanta Ceramic Limited ("Resulting Company 2") and Crystal Vitrified Limited ("Resulting Company 3"). The transaction has been accounted on provisional basis in accordance with Ind AS 103 "Business Combinations" using practical expedient. Accordingly the Company has issued 3,32,08,905 shares of ₹ 10 each to "Demerged Company 1" shareholders, 3,19,33,333 shares of ₹ 10 each to "Demerged Company 2" shareholders and 1,97,24,095 shares of ₹ 10 each to "Demerged Company 3" shareholders.

Also, the NCLT has sanctioned the Composite Scheme of Arrangement (Part IV of "Scheme 1") for amalgamation of Amazoone Ceramics Limited ("Transferee Company") and AGL Industries Limited ("Transferor Company"). The transaction has been accounted on provisional basis in accordance with Ind AS 103 "Business Combinations" using practical expedient. Accordingly the Amazoone Ceramics Limited will issue 11,95,739 Optionally Convertible Preference Shares ("OCPS") of ₹ 100 each (including premium of ₹ 90 per OCPS) to the shareholders of AGL Industries Limited.

The certified copy of the said order has been filed with Registrar of Companies on 01 July, 2025 ("Effective Date") and the Scheme is legally effective from 16 October, 2023 ("Appointed Date"). Accordingly, the effect of the Scheme has been given in the financial results for the year ended March 31, 2025 and for the quarter and half year ended 30 September, 2024 respectively with effect from the Appointed Date.

7 The Board at its meeting dated 12 August, 2023 has approved the Scheme of Arrangement ("Scheme2") for Demerger between Asian Granito India Limited, Adicon Ceramica Tiles Private Limited and Adicon Ceramics Limited and their respective shareholders and Creditors under Section 230 to 232 and other applicable provisions of the Companies Act, 2013.

The Company has received NOC from the both the stock exchanges for the said Scheme2. After the said approval, the Company has filled Company Application with the Hon'ble National Company Law Tribunal, Ahmedabad Bench ("NCLT") and the said application is also approved by NCLT vide its Order dated 16 October, 2025. The Company has also filled Company petition with NCLT which is pending for hearing.

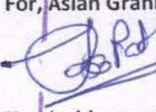
8 The Income Tax department had carried out a search operation at Company's business premises on 26 May, 2022. The company had made necessary disclosure to the stock exchanges in this regard on 31 May, 2022, in accordance with regulation 30 of the SEBI (LODR) regulation, 2015 (as amended). As on the date of issuance of these financial results, the group (parent company and its operational subsidiaries) had received various notices from the Income Tax Department against which the respective company has filed suitable responses. Further, the group had also received various orders against which the group has preferred an appeal. The Management believes that there is no material impact of the assessment order on the group's financial position as of 30 September, 2025, and its performance for the quarter and half year ended on that date, as presented in these consolidated financial results. However, due to the nature of complexity of the matter, the final outcome remains uncertain, making it currently impossible for the management to determine the potential impact, if any, on the results related to this issue.

9 Figures of the previous periods have been regrouped, wherever considered necessary to make them comparable to current period's figures.

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 PURPOSES ONLY
 R.R.S.
 R.R.S. & ASSOCIATES
 CHARTERED ACCOUNTANTS

Place : Ahmedabad
 Date : 12 November, 2025

By the order of the Board of Directors
 For, Asian Granito India Limited


 Kamleshkumar B. Patel
 Chairman & Managing Director
 DIN: 00229700

